

Key Information Document (KID)

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Altius Guaranteed

Insurance Product (**UPI: CYAIEGG01**) by Altius Insurance Ltd.

For more information, please contact Altius Insurance Ltd, Skopa 8, 1057 Nicosia, P.O. BOX 26516, 1640, Nicosia, Cyprus, www.altiusinsurance.eu, +357 22379999.

This Key Information Document was reviewed on 31-12-2024. The Insurance Supervisory Service, which is under the Ministry of Finance of the Republic of Cyprus, is responsible for the supervision of the compliance of this product.

Warning: You are about to purchase a product that is not simple and may be difficult to understand.

What is this product?

Type

The plan Altius Guaranteed is an endowment life insurance product that provides guaranteed returns at maturity. It is not an investment product and is not linked to investment units. It is linked to insurance units that are used to determine the amount of death cover, the total premium, and the amount allocated as Accumulated Cash Value.

Objectives

The current interest rate used in the calculation of the Accumulated Cash Value in accordance with Articles 5 and 6 is 1.00% per annum.

Intended retail investor

The product is suitable for individuals who want to combine investment with a medium-long term investment horizon, which is subject to a minimum guaranteed interest rate, with insurance cover for death due to any cause for the protection of their akin. Also for individuals who are taxed in Cyprus the premium may be tax deductible under certain conditions.

Insurance benefits

Sum Insured for Death due to any cause In the event of the death of the Insured Life prior to the expiry date of the Policy, the Sum Insured will be: the minimum Sum Insured or the Accumulated Cash Value at the date of death whichever is the greatest, less any amount owed to the Company.

Cash Surrender Value The Policy acquires a cash surrender value on the 36th month of its validity.

Other rights offered The product provides for the Policy reinstatement following the death of the Insured.

Termination and Expiry

Expiry Date The product is open to new business and has no expiry date. For the Policy, the expiry date is the date on which the term for which the Policy linked to the investment fund was issued, expires. The term can be chosen to be from 10 to 85 years with a maximum term which does not exceed the 85th year of age of the Policyholder and a maximum age at entry of 55 years.

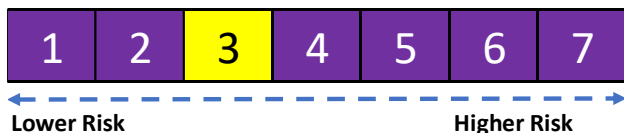
Termination of validity The product manufacturer has the right to terminate unilaterally the validity of the Policy when the premium is not paid in full as provided by Article 3 of the Policy. The policy will be terminated automatically, if at any valuation date, the Accumulated Cash Value becomes negative.

The value of the benefits above is illustrated in the section with title "What are the risks and what could I get in return?". The table below shows information based on the typical biometric characteristics of the targeted retail investor, for a Policy with term of 20 years, €1.000 annual premium and €24.989 sum insured:

Age at entry	Number of regular payments	Average biometric risk premium as a percentage of annual premium	Estimation of average amount invested as a percentage of annual premium
30	240	10,50%	85,03%

What are the risks and what do I get in return?

Risk Indicator



The risk indicator assumes you keep the product for 20 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less. You may have to pay significant extra costs to cash in early.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is 'a medium-low' risk class. This rates the potential losses from future performance at a 'medium-low' level, and poor market conditions are unlikely to impact our capacity to pay you.

If we are not able to pay you what is owed, you could lose your entire investment.

Performance Scenarios

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product's investment strategy over the last 25 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

Investment €1.000,00 annually Premium €104,95 annually		1 year	10 years	20 years (recommended holding period)
Survival scenarios				
Stress scenario	What you might get back after costs	€0,00	€8.461,30	€18.791,95
	Average return each year	-100,00%	-1,65%	-0,31%
Unfavourable scenario	What you might get back after costs	€0,00	€8.461,30	€18.791,95
	Average return each year	-100,00%	-1,65%	-0,31%
Moderate scenario	What you might get back after costs	€0,00	€8.461,30	€18.791,95
	Average return each year	-100,00%	-1,65%	-0,31%
Favourable scenario	What you might get back after costs	€0,00	€8.461,30	€18.791,95
	Average return each year	-100,00%	-1,65%	-0,31%
Accumulated Investment amount		€299,87	€8.051,54	€16.997,69
Death scenario				
Insured event	What your beneficiaries might get back after costs	€24.989,25	€24.989,25	€24.989,25
Accumulated insurance premium		€104,95	€1.049,55	€2.099,10

This table shows the money you could get back over the next years, under different scenarios, assuming that you invest €1.000,00 per year. This applies for a 30 year old individual, a policy term of 20 years with a sum insured of €24.989 and an annual frequency of premium payment. The average return each year is calculated on the total investment amount (premium payable).

The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products.

The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies, and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the investment/product.

The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you.

Your maximum loss would be that you will lose all your investment (premium paid).

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What happens if Altius Insurance Ltd is unable to pay out?

In case of default e.g. due to bankruptcy of Altius Insurance Ltd you may face financial loss. The loss is not entirely covered by any investor compensation scheme or guarantee scheme.

What are the costs?

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs.

The amounts shown here are the cumulative costs of the product itself, for three different holding periods. They include potential early exit penalties. The figures assume you invest €1.000 each year. The figures are estimates and may change in the future.

Cost over time

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

Investment €1.000,00 annually	If you cash in after 1 year	If you cash in halfway through the recommended holding period	If you cash in at the recommended holding period
Total costs	€1.000,00	€1.596,10	€2.317,14
Impact on return (RIY*) per year	-100,00%	-1,71%	-0,58%

Composition of costs

The table below shows:

- The impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period
- What the different categories mean.

This table shows the impact on return per year.			
One-off costs	Entry costs	0,31%	The impact of the costs already included in the price. This includes the costs of distribution of your product.
	Exit costs	0,00%	The impact of the costs of exiting your investment when it matures.
Ongoing costs	Portfolio transaction costs	0,00%	The impact of the costs of us buying and selling underlying investments for the product (includes the investment cost/charge of the underlying investments as well as custody costs).
	Insurance cost	0,27%	The impact of the biometric premiums charged and the fair value of the biometric risk premiums of the insurance benefits.
	Other ongoing costs	0,00%	The impact of the costs that we take each year for managing your investments.
Incidental costs	Performance fees	N/A	N/A
	Carried interests	N/A	N/A

How long should I hold it, and can I take my money out early?

Recommended Holding Period: 20 years

The RHP relates to the period of time that you should be prepared to wait for the investment's risk and reward profile to reach a reasonable level with sufficiently high probability. This product does not have a minimum required holding period. You can disinvest all or part of your investment at any time before or after the RHP. The surrender charges for this product as well as the period for which the premiums have been paid mentioned in the below table corresponds to the number of paid premium instalments of this Policy expressed in years.

CASH SURRENDER VALUE

The Policy acquires a surrender value if it has been in full force for 36 months from the date of commencement. The net surrender value is calculated by deducting from the Accumulated Value (a) any amounts due to the Company, (b) any expense fees due, (c) the surrender charge.

The surrender charge is applied in accordance with the following table:

Number of complete years for which the Policy has been in force	Surrender charge (factor applied on premium excluding policy fee)
3	1,05
4	0,90
5	0,75
6	0,60
7	0,45
8	0,30
9	0,15

This surrender charge is applied on the net annual premium (not including the policy fee). No surrender charge applies after the 10th anniversary of the Policy.

RIGHT TO WITHDRAW - RETURN OF PREMIUM

You have the right to withdraw and return the Policy to the Company within 30 days of the date of delivery to you. All the premiums you pay along with the proposal will be refunded unless your application for a Policy issue results in additional medical exam expenditure, in which case you will be charged for it.

CONTINUATION OF INVESTMENT PARTICIPATION AFTER EXPIRY/MATURITY

The Company gives the right to the beneficiary to deposit to the Company according to the terms that the Company determines from time to time any amount which becomes payable according to the benefits of the Policy.

How can I complain?

The Complaints Committee of Altius Insurance Ltd receives and manages complaints, requests and suggestions, aiming at timely and uniform response to customers. The methods by which our customers can submit any complaints, suggestions or positive comments are:

- Verbally or in writing via the branch network of the insurance Company in Nicosia, Limassol, Larnaca and Paphos.

- In writing at the postal address:

Complaints Committee
Skopa 8, 1057 Nicosia
P.O. BOX 26516

1640
Nicosia
Cyprus

- By electronic mail at the e-mail address: customer_service@altiusinsurance.com.cy

Other relevant information

The terms, provisions, conditions, definitions, benefits, exceptions and limitations of insurance coverage are described in the insurance Policy and govern the agreement between the Policyholder and the Insurance Company (Policy specimens can be obtained from the Company). Further information on the product and the investment funds is also available in newsletters and information documents posted on the website of Altius Insurance Ltd.

